

Boston EITC Action Coalition
Statement of Goals and Objectives
January, 2003

The goal of the Boston Earned Income Tax Credit Action Coalition is to provide a foundation for low and moderate-income individual asset building while enhancing the community's collective capacity for sustainable economic development. Through education, outreach and asset building strategies, the Coalition seeks to aid the community in accessing \$9 million in unclaimed Federal tax refund dollars. To achieve this goal the following objectives have been established:

- Provide free tax preparation services to Boston's low and moderate-income and immigrant communities
- Promote better access to mainstream financial services
- Encourage and promote individual and community asset building
- Provide education in personal money management and other financial literacy topics

The EITC Coalition is a collaboration of city, state and federal government organizations, regulators, foundations, non-profits and community-based organizations (CBOs), as well as the business community. Active members include the City of Boston, Internal Revenue Service, Federal Reserve Bank of Boston, Greater Boston Chamber of Commerce, Action for Boston Community Development, Codman Square Health Center, Annie E. Casey Foundation's Making Connections Boston, Hispanic Office of Planning and Evaluation (HOPE), IBA, American Association of Retired Persons (AARP), Federal Deposit Insurance Corporation (FDIC), Boston Housing Authority, Massachusetts Association of Community Development Corporations (MACDC), Boston Cares, Boston College, Jewish Vocational Services, Greater Boston Legal Services, Legal Advocacy Resource Center, and many others.

Our programmatic objectives for the upcoming 2002/2003 tax season consist of opening 16 free tax preparation sites, preparing at least 100 returns per site and returning at least \$1.5 million tax refund dollars to the Boston communities that we serve. This year we also plan to establish and implement a financial literacy component in the citywide campaign.

The financial literacy component of this year's campaign reflects a more advanced and comprehensive commitment to a citywide anti-poverty strategy than our first year of operation. Our partners and stakeholders comprise an impressive array of players that are crafting and implementing a strategy to widen the coalition and improve services and resources available to the city's historically underserved neighborhoods.

The EITC Action Coalition is a growing and developing collaboration. Although the objective is to assist as many low-income taxpayers as possible in obtaining tax refunds authorized by law, the larger vision encompasses building strong neighborhoods and communities through education and action. While we anticipate that we will bring at least \$1.5 million dollars back into Boston's neighborhoods, this is only the first step. Taxpayers must understand the absolute importance of individual wealth creation and its relationship to self-esteem, family stability and future vision. This is an ideal coalition to begin addressing community-building needs, including management of personal finances and building towards economic stability and self-sufficiency.

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